

1997-99 Performance Progress Report

For Quarter Ending June 1999

Agency 104

Economic and Revenue Forecast Council

Mission

It is the mission of the Economic and Revenue Forecast Council to accurately forecast the economy and revenue for Washington State.

Goal Accurately forecast state economic activity and revenue for the state of Washington.

Performance Measure Variance of actual collections from even year November revenue forecasts (\$ in millions). Actual collections should be within 2.5 percent of forecast.

Outcome	Fiscal Year 1998				Fiscal Year 1999			
	<u>Quarter 1</u>	<u>Quarter 2</u>	<u>Quarter 3</u>	<u>Quarter 4</u>	Quarter 5	<u>Quarter 6</u>	<u>Quarter 7</u>	<u>Quarter 8</u>
Estimate				\$236				\$250
Actual				\$298				\$329

Date Measured

Quarter 4 Comment: 4th quarter actuals not available until 9/98

Performance Measure Variance of actual collections from odd year March revenue forecasts(\$ in millions). Actual collections should be within 2.5 percent of forecast.

Outcome	Fiscal Year 1998				Fiscal Year 1999			
	<u>Quarter 1</u>	<u>Quarter 2</u>	<u>Quarter 3</u>	<u>Quarter 4</u>	Quarter 5	<u>Quarter 6</u>	<u>Quarter 7</u>	<u>Quarter 8</u>
Estimate				\$236				\$250
Actual				\$277				\$338

Date Measured

Quarter 4 Comment: 4th quarter actuals not available until 9/98